

Olympic coins breaking record for slow sales

By Roger Boye

When Congress established the Olympic coin program last year, some lawmakers wanted the government to design 25 or more coins to raise money for the 1984 summer games in Los Angeles.

Fortunately, wiser heads prevailed. They limited production by law to three different pieces, reasoning that a larger number of coin designs could be a "numismatic turn-off," reducing support from collectors.

Some bureaucrats in Washington apparently didn't appreciate that logic, deciding instead to offer the three Olympic coins in an increasing number of "minting varieties." The latest option is a \$91 set of three 1983-dated silver dollars, each with a different mint mark [P, D or S].

Many collectors try to buy "one of everything," whether a distinct coin design or mere minting varieties. But a complete accumulation of pieces issued thus far—counting all the various proof and uncirculated specimens, including the so-called "prestige proof set"—would cost nearly \$1,000.

As of Sept. 30, the U.S. Mint had unloaded just 1.4 million of the 52 million Olympic coins that Congress authorized it to sell. Some pundits blame the slow sales on inadequate government publicity, poor coin designs or the high price for even a single piece [just one proof silver dollar now costs \$34 by mail].

Whatever the reasons, government staffers obviously believe that additional "varieties" will help spur sales, but their planning could backfire. Indeed, at least one hobby publication has warned that further tampering with the final number of Olympic coin varieties could kill collector enthusiasm for the program.

● Uncle Sam is selling medals depicting Louis L'Amour, author of more than 80 novels set in the American West. The bronze specimens are duplicates of a congressional gold medal given by President Reagan to L'Amour during ceremonies last month in Washington.

The 1½-inch pieces depict L'Amour on one side and a frontiersman leading his mules through rugged terrain on the other. To order, send \$1.75 a piece to Bureau of the Mint, 55 Mint St., San Francisco, Calif. 94175.

In 1960, Congress voted to award a gold medal to Robert Frost, the only other author so honored.

● The North Shore Coin Club conducts its 21st annual show from 10 a.m. to 5 p.m. Sunday in the American Legion Hall, 6410 W. Dempster St., Morton Grove. Twenty-five dealers will sell and buy old coins and club members will award door prizes. Admission is free.